

Joint Budget Meeting

Finance Committee Perspectives

February 12, 2022





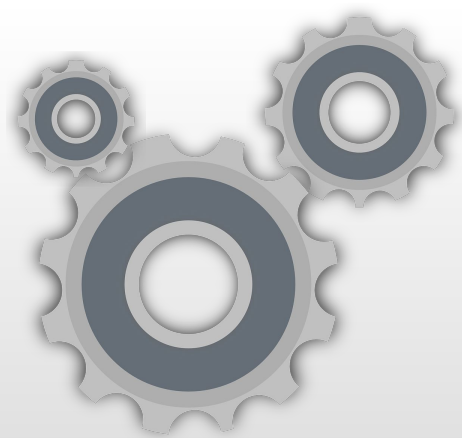
What is our goal?

Provide adequate services to all citizens in a fiscally responsible way

Challenges to this goal:

- We are a micro-urban community
 - Small population to draw funds from
 - A lot of services provided
- Aging infrastructure, and inadequate infrastructure
- Changing regulations, unfunded mandates, costs outside our control
- Rising costs like healthcare, fuel, supplies, etc

How do we help Maynard?



Holistic and Forward-thinking

- We are all in this together
 - No department or committee operates in a vacuum; funds/budgets are separate, but always linked
 - Communication is key; understanding essential
- Year-to-year doesn't cut it
 - Proactive more than reactive
 - We need multi-year plans, and to stay the course
 - Carefully layered tax impacts
 - Have to know what is coming down the pipeline in subsequent fiscal years and be conscientious of taxpayer burden and our levy ceiling

Recent help along the way (Some good news!)

CARES Act

- \$810,180.33:
 - Schools: \$524,577.78
 - DPW: \$52,649.74
 - Police and Fire: \$20,517.19
 - Library: \$3,862.01
 - COA: \$5,620.00
 - All other Town expenses: \$202,953.58

ESSER (schools only)

- Divided into 3 phases
 - Phase 1 (FY22) : \$143,174
 - Phase 2 (FY23) : \$504,851
 - Phase 3 (FY24) : \$1,154,199

ARPA

- \$410,000 earmark for DPW - stormwater on Main St, fencing at treatment plant, structural analysis at water treatment and storage facilities
- \$50,000 earmark ArtSpace
- \$500,000 earmark Concord and Rt 27 intersection
- \$3,300,000 (estimate) coming to town for infrastructure

MassDOT

- \$399,014 Complete Streets - sidewalks and crosswalks

Other

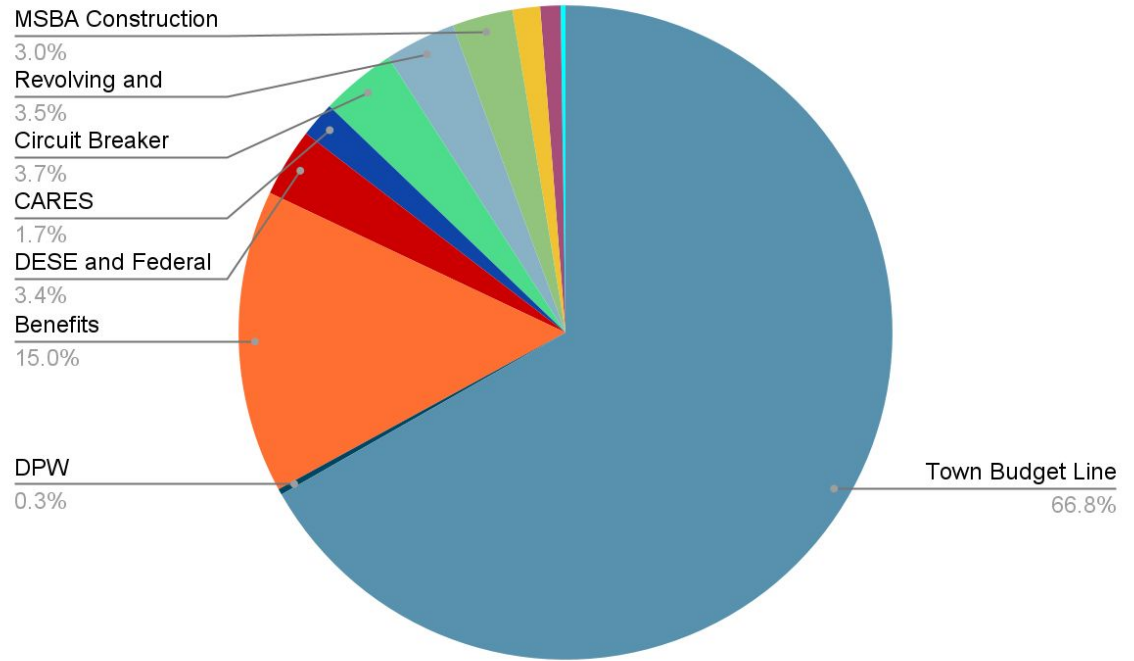
- \$15,000 Massachusetts Downtown Initiative - Naylor Court Dumpster consolidation

Special thank yous:

- Chief Stowers for overseeing the CARES and ARPA accounting.
- Kate Hogan and Jamie Eldridge for earmarks
- Bill Nemser, Megan Zammuto, Justin Demarco, and other staff for grant assistance

School Funding Holistic View

Town Budget Line	\$20,027,338
DPW	\$86,679
Benefits/Insurance	\$4,492,387
DESE and Federal Grants	\$1,017,186
Revolving and Special Funds	\$1,053,512
Circuit Breaker	\$1,119,626
Free Cash	\$410,000
CARES	\$524,578
MSBA Construction Aid	\$897,660
Debt Exclusion	\$300,000
Capital Stabilization	\$72,000
Total	\$30,000,966



- \$410,000 Free cash for GM roof and envelope repairs and bathrooms
- \$300,000 Debt Exclusion was for GM Roof
- \$72,000 from Capital Stabilization for WIFI upgrades
- No CPC funding FY21, but \$605,000 total was granted over last 5 years
- Revolving and special funds includes monies from PEG, and MEF
- Ch 70 and Charter School reimbursement built into Town Budget Line
- \$1,000,000 from Gen. Stabilization for MSBA study not represented here
- Total divided by 1179 students is \$25,466 per student

What are our options moving forward?



More revenue. Two options:

- New Growth (Development)
 - Must stay in line with our Master Plan
 - Need to be strategic with Water/Sewer/Infrastructure needs: spending on upgrades and time needed to plan
 - Not a short-term fix, but an immediate necessity and long-term need
- Tax Levy increases:
 - 2 ½% increase + New Growth each year
 - Debt Exclusions to pay for specific items - ie, new fire station
 - Prop 2 ½ override - can be used for specific items or operating budget

Money management

- Utilize enterprise funds where allowed
 - Shifts money off the tax levy and into fees (doesn't count against levy ceiling)
 - Fees can be progressively structured so burden is on bigger users
- Conservative Budgeting - needs vs wants
- Cut Services

FinCom concerns for FY23

A majority of FinCom members believe the 2% increase for the MPS budget line item currently recommended in the TA budget is not sufficient

FinCom recognizes that the dollar amount increase to this line item continues to grow as the overall school budget is increased

FinCom does not have a specific dollar amount increase to recommend, though a majority felt a 4% increase would be more in-line with prior years

FinCom recognizes that the Town Administrator has already increased the school line item from his original budget proposal, and should more funding become available, recommends that this continue; Fincom also understands less funding may become available and that this goal may not be achievable